

Eastern States - Cost of Doing Business Comparison

Assumptions: Taxable Income = \$1,000,000 and Employment = 100

| Business Taxes | Indiana | Connecticut | Georgia | Massachusetts | New York | North Carolina | Pennsylvania | South Carolina | Virginia |
|---|---|-------------------------------------|--|------------------------|---|--|---|--|---|
| Corporate State Income Tax Due Per Net Taxable Income of \$1,000,000 (2005) | \$85,000 | \$75,000 | \$60,000 | \$95,000 | \$75,000 | \$69,000 | \$99,900 | \$50,000 | \$60,000 |
| Other Business Costs | | | | | | | | | |
| Estimated Payroll Based on 100 Employees (Avg. Annual Wage) (2003) | \$3,815,600 | \$5,549,500 | \$4,105,600 | \$5,045,000 | \$5,407,300 | \$3,664,300 | \$4,149,000 | \$3,396,800 | \$4,188,300 |
| Average Mfg. Workers' Compensation Annual Tax Based on 100 Employees (Feb. 2005) | \$71,733 | \$269,706 | \$137,948 | \$136,215 | \$264,417 | \$102,600 | \$175,918 | \$85,260 | \$98,844 |
| Workers' Compensation Rate for Mfg. Per \$100 of Payroll | \$1.88 | \$4.86 | \$3.36 | \$2.70 | \$4.89 | \$2.80 | \$4.24 | \$2.51 | \$2.36 |
| Average Unemployment Insurance | | | | | | | | | |
| - Based on 100 Employees (2nd Qtr., 2004) | \$15,400 | \$45,000 | \$14,500 | \$46,200 | \$36,600 | \$27,500 | \$33,600 | \$14,700 | \$12,000 |
| - Per Employee (2nd Qtr., 2004) | \$154 | \$450 | \$145 | \$462 | \$366 | \$275 | \$336 | \$147 | \$120 |
| Total State Business Taxes-- Including Corporate State Income Tax, Workers' Compensation and Unemployment Insurance (Feb. 2005) | \$172,133 | \$389,706 | \$212,448 | \$277,415 | \$376,017 | \$199,100 | \$309,418 | \$149,960 | \$170,844 |
| Other State Data | | | | | | | | | |
| Average Annual Wage, 2003 (Private Industry) | \$38,156 | \$55,495 | \$41,056 | \$50,450 | \$54,073 | \$36,643 | \$41,490 | \$33,968 | \$41,883 |
| Average Price of Electricity, 2003 Industrial Sector--(cents/kWh) | 4.0 | 8.2 | 4.0 | 8.7 | 5.2 | 4.7 | 5.8 | 4.0 | 4.2 |
| Average Annual Unemployment, | 5.1% | 5.5% | 4.7% | 5.8% | 6.3% | 6.5% | 5.6% | 6.8% | 4.1% |
| Cost of Living Index (ACCRA) Fourth Quarter 2004 | | | | | | | | | |
| | Evansville Fort Wayne Indianapolis Lafayette | Hartford London Stamford | Atlanta Augusta Rome Valdosta | Boston Fitchburg | Buffalo Dutchess County NYC / Manhattan Syracuse | Charlotte Goldsboro Raleigh Winston-Salem | Indiana County Philadelphia Pittsburgh York County | Charleston Columbia Myrtle Beach Sumter | Prince William Richmond Roanoke Hampton Roads-SE |
| Total Cost of Living Composite Index U.S. Average = 100.0 | 98.1 89.8 98.1 94.4 | 116.5 114.2 148.7 | 96.5 90.6 94.2 93.0 | 138.6 117.5 | 98.9 123.3 211.6 97.6 | 92.3 91.2 92.7 89.1 | 90.4 118.7 94.6 98.3 | 97.8 118.7 94.6 98.3 | 128.1 100.5 92.0 101.2 |
| Housing--Total Purchase Price New | \$229,844 \$220,384 \$243,333 \$219,976 | \$353,261 \$363,644 \$609,988 | \$243,233 \$192,340 \$240,000 \$218,933 | \$461,732 \$372,500 | \$239,892 \$409,000 \$989,000 \$232,338 | \$218,550 \$213,847 \$205,195 \$217,440 | \$239,033 \$317,643 \$228,317 \$275,000 | \$248,284 \$248,000 \$221,933 \$216,580 | \$467,090 \$263,334 \$241,834 \$276,503 |
| Medical--Average Doctor Visit | \$78.50 \$61.75 \$70.98 \$77.20 | \$72.50 \$76.00 \$82.00 | \$71.67 \$68.11 \$75.33 \$76.67 | \$129.00 \$79.75 | \$62.00 \$88.75 \$124.00 \$63.75 | \$86.33 \$64.50 \$66.25 \$63.60 | \$59.43 \$75.80 \$63.00 \$59.00 | \$73.20 \$77.00 \$81.80 \$62.50 | \$90.00 \$61.20 \$71.00 \$64.20 |
| Energy Costs/Home--Total Monthly Cost | \$128.15 \$133.46 \$150.48 \$158.75 | \$177.21 \$167.99 \$166.94 | \$113.53 \$130.47 \$110.72 \$112.24 | \$203.41 \$187.74 | \$190.59 \$173.14 \$239.41 \$155.00 | \$110.43 \$135.85 \$129.03 \$111.29 | \$126.34 \$155.17 \$157.95 \$159.31 | \$146.27 \$151.75 \$125.99 \$106.59 | \$165.68 \$131.65 \$102.96 \$148.88 |